GuocoLand Limited
(Reg. No. 197600660W)

SIGNING OF JOINT VENTURE AGREEMENT WITH INTERESTED PERSONS - LAND PARCEL AT FABER WALK, SINGAPORE

GuocoLand Limited ("**GuocoLand**") refers to its announcement dated 26 November 2024 on *Joint Venture with Interested Persons in relation to the Land Parcel at Faber Walk, Singapore (*the "**Earlier Announcement**"). Unless otherwise defined, all capitalised terms herein shall have the meaning ascribed to them in the Earlier Announcement.

Joint Venture Agreement

Following the Memorandum of General Agreement ("**MOGA**") entered into among GuocoLand's wholly-owned subsidiary, GuocoLand (Singapore) Pte. Ltd. ("**GLS**") with TID Residential Pte. Ltd. ("**TIDR**") and Intrepid Investments Pte. Ltd. ("**Intrepid**"), GLS has today entered into a Joint Venture Agreement ("**JVA**") with TIDR, Intrepid and Faber Walk Residence Pte. Ltd., a company that was established for the development of the Land Parcel.

Pursuant to the terms of the MOGA and JVA, the rights and obligations of GLS, TIDR and Intrepid (collectively, the "**JV Partners**") in the joint venture for the acquisition, development and dealing of the Land Parcel are borne by the JV Partners in their shareholdings of 50%, 40% and 10% respectively.

Interested Person Transaction

TIDR is a wholly-owned subsidiary of TID Pte. Ltd. which is in turn a subsidiary of Hong Leong Holdings Limited ("**HLHL**"), whilst Intrepid is a wholly-owned subsidiary of HLHL. HLHL is a subsidiary of Hong Leong Investment Holdings Pte. Ltd. ("**HLIH**"). As HLIH is a deemed substantial shareholder of GuocoLand, TIDR and Intrepid would be regarded as interested persons of GuocoLand within the meaning of Rule 904(4) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST Listing Manual**"). TIDR and Intrepid are entities under the Singapore Hong Leong group ("**Singapore HL**").

The Audit and Risk Committee of GuocoLand, having reviewed the terms of the JVA, is of the view that the risks and rewards of the joint venture (including loans extended/to be extended by the JV Partners) are in proportion to the equity of each JV Partner; and the terms of the joint venture as set out in the JVA as well as the provision of loans to the joint venture are not prejudicial to the interests of GuocoLand and its minority shareholders.

The investment by GLS in the joint venture with TIDR and Intrepid falls within the ambit of Rule 916(2) and (3) of the SGX-ST Listing Manual, having satisfied the relevant criteria listed thereunder. To date, the aggregate value attributable to the aforesaid joint venture is S$63.0 million for the current financial year ending 30 June 2025 ("**FY2025**").

The current total for all transactions with the interested persons under Singapore HL for FY2025 is S$244.7 million which included a sum of S$234.5 million being the aggregate value of joint ventures with entities under Singapore HL that were previously announced and which fall within the exemption stipulated under Rule 916 of the SGX-ST Listing Manual. The current total of all interested person transactions for FY2025 is S$325.0 million.

Financial Effects

The entering into the JVA is not expected to have any material effect on the net tangible assets per share and earnings per share of GuocoLand for FY2025.

Interest of Directors and Controlling Shareholder(s)

Mr Quek Leng Chan is a director and deemed substantial shareholder of GuocoLand. He is also a director and shareholder of HLHL as well as a director of HLIH. Mr Kwek Leng Hai is a director and shareholder of GuocoLand as well as a shareholder of HLHL.

Save as disclosed above, none of the directors or controlling shareholder(s) of GuocoLand has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

MARY GOH SWON PING
Group Company Secretary

24 February 2025